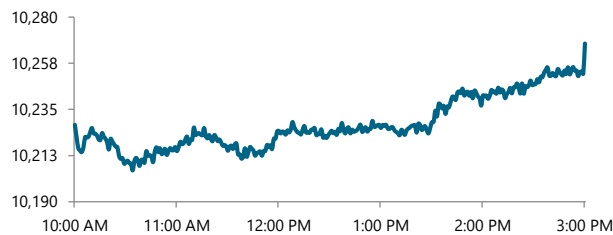


Daily Markets Overview

28 April 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,267	0.4	1.3	18.2	36.2
Saudi (NOMUC)	24,702	-0.2	1.9	-5.9	NA
Energy	5,523	-0.2	0.0	2.5	37.2
Materials	7,009	0.0	0.9	22.0	NA
Capital Goods	8,008	-0.3	2.3	22.5	31.5
Com. & Prof. Svc	4,162	0.8	0.6	2.5	NA
Transportation	5,940	1.4	2.1	22.7	NA
Cons. Durables & Apparel	6,726	-0.3	-0.6	17.5	NA
Consumer Services	4,498	1.9	2.2	5.4	NA
Media	11,890	0.2	-4.2	16.4	45.7
Retailing	9,954	0.3	0.8	16.3	42.5
Food & Staples Retailing	11,154	0.4	0.5	5.9	29.9
Food & Beverages	5,670	0.5	1.9	3.8	31.5
Health Care Equipment	7,053	1.2	3.5	24.8	38.7
Pharma, Biotech & Life Science	5,765	-0.9	4.3	11.5	40.5
Banks	9,617	0.5	1.7	26.7	22.1
Diversified Financials	6,318	0.2	0.4	37.5	NA
Insurance	6,074	0.7	1.5	0.8	39.5
Telecommunication	7,966	-0.3	0.4	15.5	24.0
Utilities	5,625	-0.6	2.3	22.0	6.7
REITs	4,598	0.3	0.9	7.3	35.4
Real Estate	3,237	1.9	2.4	7.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	10.38	5.2%	1115
Saudi Enaya Co-op Insurance Co.	41.10	4.6%	52
Seera Group Holding	20.10	3.6%	175
Dr. Sulaiman Al Habib Medical Services Group	146.00	3.6%	59
Raydan Food Co.	31.90	3.4%	35

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Conse nus
Petro Rabigh	27-Apr	1Q21	649.0	136%	0.74	NA
UACC	27-Apr	1Q21	31.0	-19%	0.56	NA
HCC	27-Apr	1Q21	25.9	-36%	0.26	NA
SNB	26-Apr	1Q21	3,408.0	20%	0.76	NA
QACCO	26-Apr	1Q21	100.9	-9%	1.12	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.4% higher at 10,267, while NOMUC declined 0.2% to 24,702 on Tuesday. TASI traded value totaled SAR 8.6bn and averaged SAR 9.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.4% of the daily traded value.
- MSCI Emerging Markets closed 0.1% higher on Tuesday, trading at P/E (TTM) of 23.8x vs. 36.2x for TASI.
- Banks ended 0.5% higher, while Materials closed flat. Telecom declined 0.3%. Real Estate (up 1.9%) was the best performing sector. Among stocks, Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB), Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), and Seera Group Holding (1810/SEERA AB), led the gainers.
- According to the Saudi Central Bank (SAMA), mortgage loans provided to retail and corporate clients by commercial banks in KSA rose 44% to SAR 428.4bn (USD 114.2bn) in 4Q20, from SAR 297.4bn (USD 79.3bn) in 4Q19. Loans to retail clients, accounting for 74% of total mortgage loans, jumped 59% to SAR 315.2bn (USD 84.0bn) in 4Q20, compared to SAR 198.1bn (USD 52.8bn) in the same period a year earlier. (Source: Argaam)
- Real Estate Development Fund (REDF) deposited SAR 695mn (USD 185mn) into the accounts of Sakani program beneficiaries for April 2021. REDF confirmed the continuation of housing subsidies to enable Saudi families to own homes with the aim of boosting the ownership rate to 70% by 2030. (Source: Argaam)
- Rabigh Refining and Petrochemical Co. (2380/PETROR AB) swung to a net profit after Zakat and tax of SAR 649mn (USD 173mn) for 1Q21, against a net loss of SAR 1.80bn (USD 479mn) in prior-year period. The company attributed the strong performance to improved product margins in the current quarter, on both refined products and petrochemicals, amid better market conditions. (Source: Argaam)
- Hail Cement Co. (3001/HCC AB) reported a net profit after Zakat and tax of SAR 25.9mn (USD 6.9mn), a drop of 36% from SAR 40.2mn (USD 10.7mn) in the year-ago period, hit by lower revenue. When compared to 4Q20, the company's net profit after Zakat and tax increased 14% from SAR 22.7mn (USD 6.1mn), backed by improved revenue. (Source: Argaam)
- Umm Al-Qura Cement Co. (3005/UACC AB) reported a net profit after Zakat and tax of SAR 31mn (USD 8.3mn) in 1Q21, down 19% Y/Y. The decline was attributed to lower sales volumes, higher selling and marketing expenses and a decrease in other income. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	113.20	-3.3%	43
Saudi Arabian Mining Co.	57.00	-2.6%	68
The Mediterranean & Gulf Insurance & Reinsurance Co.	24.82	-2.5%	29
SWICORP WABEL REIT FUND	8.23	-2.0%	35
The National Shipping Co of Saudi Arabia	37.95	-1.9%	75

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	10.38	5.2%	1115
Alinma Bank	19.28	2.6%	464
Al Rajhi Bank	97.80	-0.2%	345
The Saudi National Bank	54.40	1.3%	224
National Agriculture Development Co.	42.05	-0.1%	207

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 27, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

28 April 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,630	-0.6	0.2	5.5	19.9
Abu Dhabi (ADX)	6,120	-0.4	0.3	21.3	23.3
Kuwait (KSE)	6,016	1.1	2.6	12.0	NA
Qatar (QE)	10,969	0.6	1.1	5.1	19.2
Oman (MSM)	3,718	-0.1	0.0	1.6	11.2
Bahrain (BSE)	1,483	-0.2	-0.2	-0.4	39.3
DJMENA Index	659	0.2	0.9	13.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,187	0.0	0.2	11.5	31.8
US (NASDAQ 100)	14,090	-0.3	0.5	9.3	35.1
UK (FTSE 100)	6,945	-0.3	0.1	7.5	NA
Germany (DAX)	15,249	-0.3	-0.2	11.2	43.5
France (CAC 40)	6,274	0.0	0.3	13.0	NA
Russia (MICEX)	3,601	-0.3	0.1	9.5	20.8
Japan (Nikkei)	28,992	-0.5	-0.1	5.6	32.5
Hong Kong (HSI)	28,942	0.0	-0.5	6.3	14.6
South Korea (KOSPI)	3,215	-0.1	0.9	11.9	26.1
China (SHCOMP)	3,443	0.0	-0.9	-0.9	16.9
India (NIFTY)	14,653	1.2	2.2	4.8	34.6
Brazil (IBOV)	119,388	-1.0	-0.9	0.3	23.6
Turkey (BIST 100)	1,392	1.3	3.5	-5.7	11.5
Egypt (EGX30)	10,591	0.6	-0.1	-2.3	11.6
MSCI Emerging Markets	1,362	0.1	0.7	5.5	23.8
MSCI World	2,952	-0.1	0.2	9.7	34.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.4	1.2	0.5	28.2	209.8
Natural Gas (\$/mmbtu)	2.9	3.0	5.2	13.2	13.5
Gold (\$/oz)	1,777	-0.3	0.0	-6.4	2.7
Silver (\$/oz)	26.3	0.2	1.0	-0.5	72.2
Platinum (\$/oz)	1,231	-1.2	-0.1	14.8	60.1
Copper (\$/t)	9,861	0.9	2.9	27.2	92.6
Zinc (\$/t)	2,907	0.2	2.4	6.5	55.2
Lead (\$/mt)	2,051	-0.1	1.5	4.0	28.1
Wheat (\$/bu)	733	-0.9	2.9	14.4	37.1
Corn (\$/bu)	655	-0.5	3.5	35.2	81.7
Sugar (\$/lb)	17.8	3.9	5.2	14.6	64.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.18	0.00	-0.05	0.00
Saudi Arabia	0.80	0.00	-0.02	0.61
UAE	0.38	0.03	-0.13	0.20
Kuwait	1.50	0.00	0.06	1.32
Qatar	1.01	-0.08	-0.11	0.83
Bahrain	1.29	0.00	-0.96	1.10

Source: Reuters

NOTES:

(1) Prices updated as of April 27, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Tuesday. S&P and Dow Jones Industrial ended flat, while NASDAQ declined 0.3%. In Europe, UK and Germany both decreased 0.3%, while France ended flat.
- Asian markets are trading mixed on Wednesday. China is trading flat. Japan is up 0.3%, while South Korea is trading 0.9% lower. Hong Kong and India are up 0.1% and 0.7% higher, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi declined 0.6% and 0.4%, respectively. Kuwait and Qatar increased 1.1% and 0.6%, respectively. Oman and Bahrain ended 0.1% and 0.2% lower, respectively.
- According to Fitch Ratings, GCC sovereigns will experience significant narrowing of fiscal deficits/GDP in 2021, as average Brent oil prices are forecasted at USD 58 per barrel (bbl) in 2021, accompanied by further unwinding of OPEC+ production cuts. (Source: Trade Arabia)
- S&P Global Ratings affirmed Ras Al Khaimah's sovereign credit ratings of "A-/Stable/A-2", with the economy expected to return to growth at a rate of about 2.5% from 2021 to 2024. The stable outlook reflects S&P's expectation that the RAK government will maintain its prudent fiscal stance over the next two years and that the GDP growth will be at moderate levels. (Source: Trade Arabia)
- According to UAE's Ministry of Economy, the UAE government had registered a total of 25,598 patents by the end of 2020. The total number of trademarks registered in the country between 1992 and April 21 this year stood at 269,189. (Source: Zawya)
- Dubai engineering firm Drake & Scull International (DSI) has won contracts of over AED 376mn (SAR 383mn) in Tunisia, India, and Palestine, strengthening its international footprint. DSI is also bidding for an AED 260mn (SAR 265mn) project in Kuwait and for projects valued at AED 1.49bn (SAR 1.52bn) in Iraq. DSI added that its growth is fueled by the performance of its subsidiary, Passavant Energy & Environment. (Source: Decypha)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 23 (prior: +0.6mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended April 24 (prior: 547K; consensus: 560K) will be announced tomorrow. (Source: Trading Economics)
- Japan's Industrial Production for March 2021 (prior: -1.3% M/M, -2.0% Y/Y) will be announced on April 30. (Source: Trading Economics)

Daily Markets Overview

28 April 2021

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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